

CANSO SELECT OPPORTUNITIES CORPORATION CLOSES SALE OF HUBBA SHARES TO SKUNKWORKS INVESTMENT CORPORATION

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FOR IMMEDIATE RELEASE

Richmond Hill, Ontario. May 28, 2020 – Canso Select Opportunities Corporation (TSX Venture: CSOC.A, CSOC.B) (the “**Company**” or “**CSOC**”) is pleased to announce that it has closed the previously announced sale of 112,668 Series 4 Class A preferred shares of Hubba Inc. to Skunkworks Investment Corporation (“**Skunkworks**”) for total cash consideration to the Company of US\$1,823,249.91 pursuant to a share transfer agreement dated March 11, 2020 (the “**Transaction**”).

As at December 31, 2019, the Hubba position accounted for approximately 25.6% of the Company’s assets. The Transaction is intended to reduce the Hubba position to 6% of the Company’s assets. The Company wanted to reduce this position and intends to use the gross proceeds from the Transaction to pursue several investment opportunities currently under investigation and for general working capital purposes.

Pursuant to Multilateral Instruction 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the Transaction was subject to minority shareholder approval, which required approval by a majority of the votes cast at a meeting of shareholders excluding any shares held by the directors and officers CSOC, its affiliates and joint actors (collectively, “**Minority Approval**”). The Company received Minority Approval at its annual and special meeting of shareholders held on May 26, 2020. In addition, the Transaction received approval of the TSX Venture Exchange prior to closing.

About CSOC

CSOC is a publicly-listed, investment company focused on maximizing long-term total returns to shareholders by investing in an actively managed portfolio consisting primarily of Canadian and global holdings which could include large illiquid positions in private and public equity, debt, loans, real estate and infrastructure.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the proposed transactions and neither of the foregoing entities has approved or disapproved of the contents of this press release.

More information on the Company may be found on the Company’s website at www.selectopportunitiescorporation.com

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Forward Looking Information

This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the words “seeks”, “expects”, “believes”, “estimates”, “will”, “target” and similar expressions. The forward-looking statements reflect the current expectations of CSOC regarding future results or events and are based on information currently available to it. Certain material factors and reasonable assumptions were applied in providing these

forward-looking statements. All forward-looking statements in this press release are qualified by these cautionary statements. CSOC believes that the expectations reflected in forward looking statements are based upon reasonable assumptions; however, CSOC can give no assurances that the actual results or developments will be realized. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward looking statement speaks only as of the date on which such statement is made. CSOC undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.

Additional information about CSOC is available under its SEDAR profile at www.sedar.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.